

EXHIBIT B



DEVELOPMENT, MANAGEMENT AND MARKETING AGREEMENT

This Agreement made as of the 15th day of January, 2016, by and between Barestone, LLC, an Ohio Limited Liability Company, ("Owner") and Bair Build Co., LLC, an Ohio Limited Liability Company ("Developer").

WHEREAS, Developer has the expertise to develop, construct, manage, and market the To Be Designed development at 1531-33 Republic St in the Over-The-Rhine ("OTR") neighborhood of Cincinnati, Ohio (the "Project").

WHEREAS, Owner seeks to engage Developer in the development, management and marketing of the Project and to pay Developer the consideration set forth herein.

NOW, THEREFORE, in consideration of the mutual promises and undertakings hereinafter set forth, and in consideration of other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Owner and Developer hereby agree as follows:

1. **Development Plans and Specifications** The Developer, in conjunction and with the guidance of the Owner, will prepare detailed plans, drawings, schedules and budgets for the Project which Owner has approved. Developer shall carry out, on a day-to-day basis, the construction work necessary to accomplish the detailed plans and drawings (the "Plans") on schedule and within the projected budgets. Developer shall promptly notify Owner of any material deviations from the Plan or errors or omissions contained within the Plans. Owner shall pay draw requests for Developer's work in developing the Project within ten (10) days of receipt.
2. **Marketing Services** Developer shall assist Owner in the management, maintenance and marketing of the Project. A schedule of sale prices with respect to the Project shall be established by Developer and Owner. Developer will provide representatives to coordinate marketing and supervise the placement of advertising as deemed appropriate. Developer may employ consultants and advisors to assist it in making periodic marketing reviews and recommendations as it determines reasonably necessary.
3. **Management Services** Developer shall generally do and perform or cause to be done and performed all things necessary to insure the proper and efficient construction, management, operation and maintenance of the Project. Developer shall maintain, at its principal office, the proper accounting controls and business records necessary to provide accurate reports to Owner as may be requested from time to time.
4. **Independent Contractor** It is fully understood and agreed that Developer is an independent contractor. Developer, in the performance of the agreements hereundertaken to be performed by Developer shall, subject to the limitations herein, have full power and authority to select the means, method and manner of performing such obligations in order to achieve satisfactory development, construction and management of the Project.



5. **Insurance.** Developer will name Owner as an additional insured, and will cause each contractor or agent that performs any work or services with regard to the Project to name Developer and Owner as additional insureds, in their respective liability policies, and all such policies shall afford immediate protection to a limit of not less than \$1,000,000, combined single limited coverage for personal injury, death, or property damage.

6. **Payments.** During the term of this Agreement, Owner will:

- a) Pay to Developer, on a monthly basis, a development fee of seven percent (7%) of all "development and construction costs necessary for development of the Project" incurred by Developer in the development of the Project; and
- b) Pay to Developer a five percent (0%) sales and marketing fee, based upon the gross sales proceeds, which shall be payable to Developer upon the closing of each condominium unit; and
- c) Upon execution of this Agreement, pay an up-front fee of \$0 to Developer. This amount is deducted from final draw amount at project completion.

7. **Developer's Responsibilities.** Developer shall use its best efforts to carry out the instructions and policies of Owner, in order to assist Owner in the development, construction, management and marketing of the Project in accordance with the Plans and this Agreement. Developer will indemnify and hold harmless Owner from and against all costs, losses, damages and expenses, including reasonable attorney's fees arising out of or resulting from the willful misconduct or gross neglect of Developer, its agents, employees and sub-contractors in carrying out their responsibilities under this Agreement. Developer and its agents, employees, servants and contractors shall comply with all applicable laws, rules and regulations in connection with activities or work with respect to the Project.

8. **Termination.** This Agreement may only be terminated by Owner as a result of the willful misconduct or gross negligence of Developer in carrying out its duties and responsibilities hereunder.

9. **Right of Entry.** Owner grants to Developer the right to enter upon the Property for marketing purposes and for the purposes of constructing the necessary improvements.

IN WITNESS WHEREOF, Owner and Developer have caused this Agreement to be
executed as of the date first above written.

Bair Build Co, LLC, an Ohio Limited
Liability Company

By: _____

Name: David (DS) Bair, Jr.

Its: My Member

Barestone LLC., an Ohio Limited Liability
Company

By: _____

Name: David (DS) Bair Jr.

Its: My Member

